The Conference Board

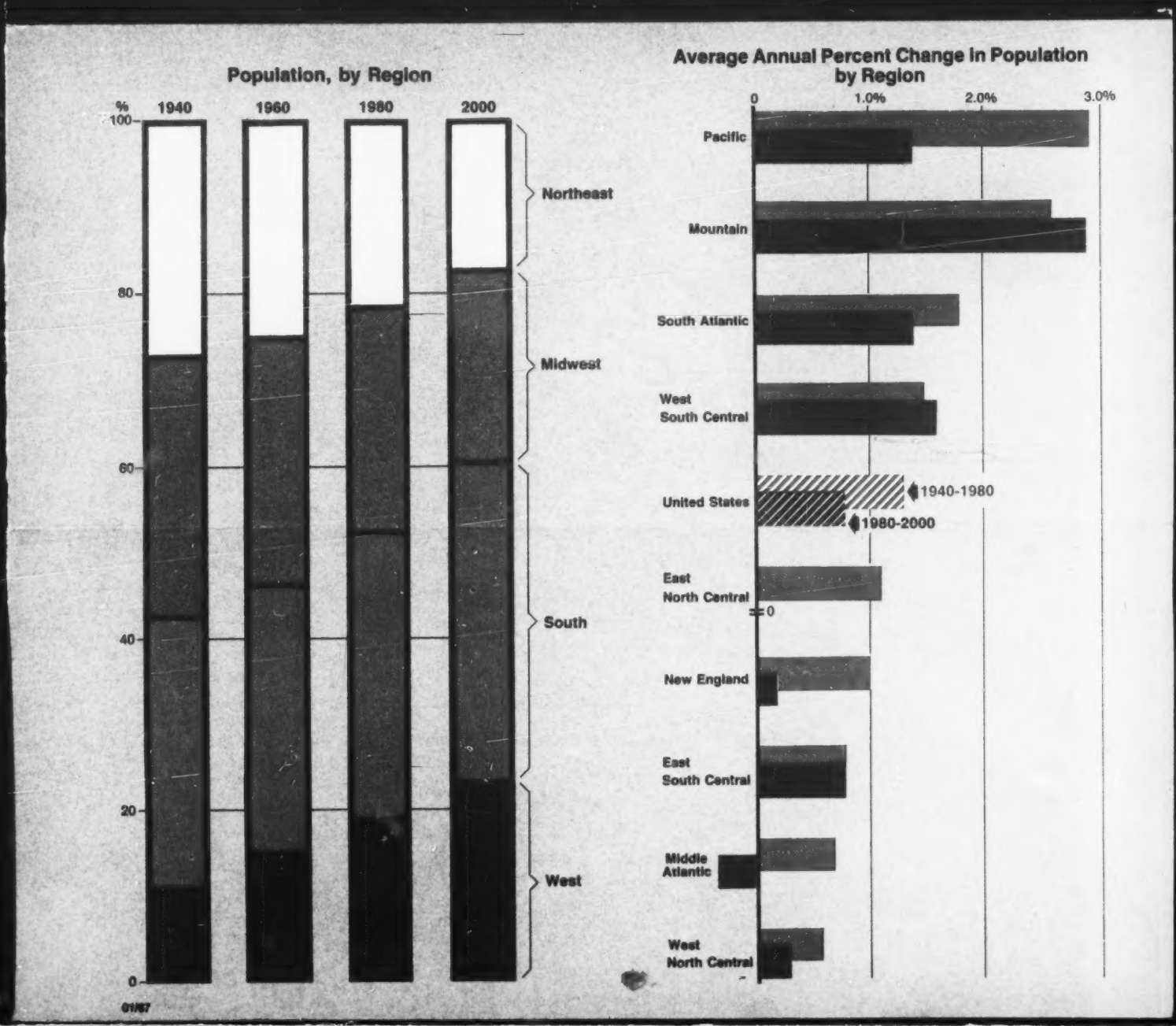
Population Growth and Migration

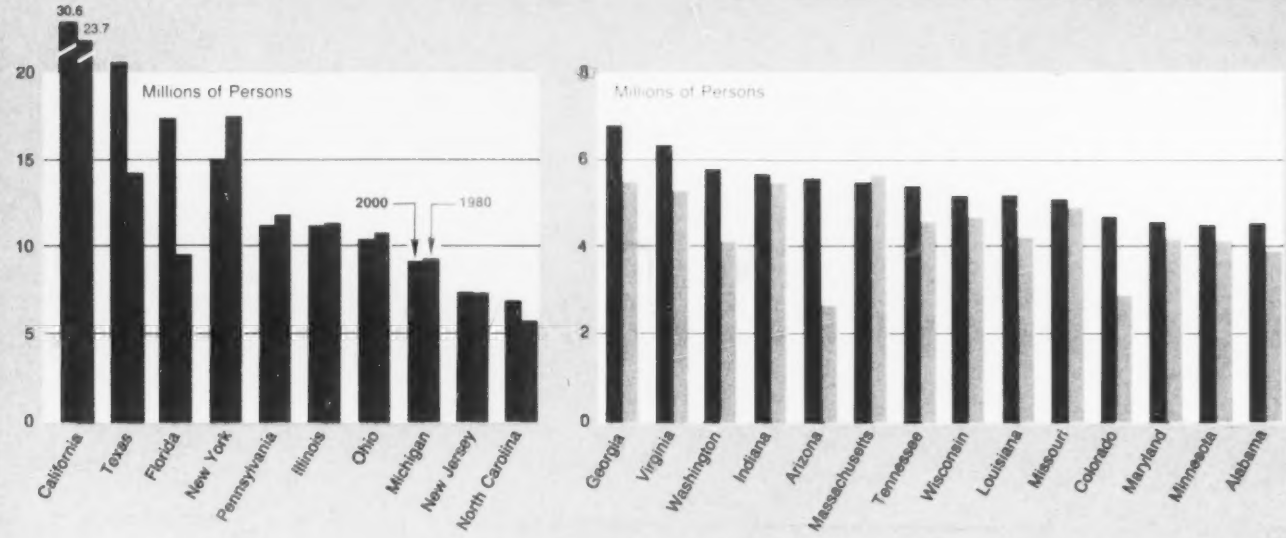
Economic Road Maps

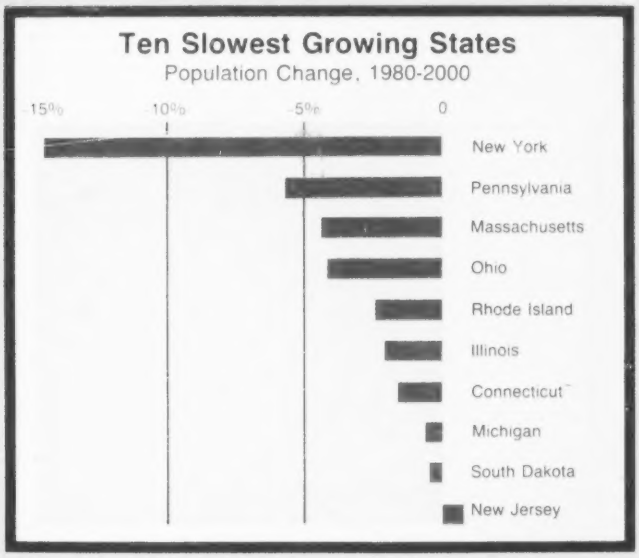
Nos. 1968-1969

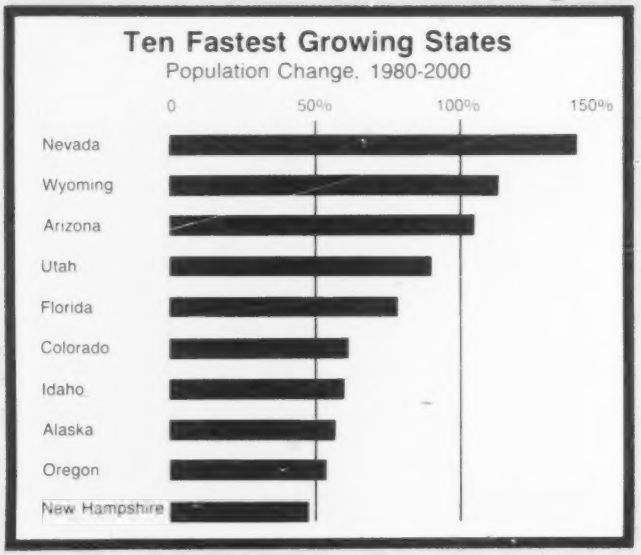
March, 1984

Changes in the population growth rate profoundly influence prospects for an economy's growth. The birth rate rose dramatically in this country following World War II. Most of those young men and women started their working careers between 1960 and 1980, and much of the economic news of that period dealt with the coming of age of the postwar generation. At the same time, however, the birth rate was declining very sharply. As a consequence, one of the important themes in economic news reports between now and the year 2000 will be the aging of the post-World War II generation.









There have been four major changes in the pattern of U.S. population growth in the 20th century. Waves of new immigrants, largely young adults, swelled the growth rate in the first two decades. The subsequent decline in immigration, the deaths suffered in World War I, and the depression, substantially lowered the growth rate from an annual average of 1.7% in the 1900-1920 period to 1.1% in the 1920-1940 era. (A drop from a 1.7% increase to 1.1% may not sound like a momentous change on first hearing. Consider, however, that with a 1.7% increase per year, population would double in 41 years. A 1.1% rise implies that it would take 64 years for the population to double.)

The birth rate rose sharply following World War II. The population began to grow by about 1.8% per year in the late 1940's and continued to expand at about that pace through the late 1950's. Suddenly, in the early 1960's, the birth rate began to fall. By 1968, the population was growing by only 1% per year and has continued to grow at about that pace through 1983. The Census Bureau has estimated that growth will probably slow even further, to an average annual rate of only 0.8% in the period 1980-2000. Slower population growth and longer life expectancy imply that the average age is going to change more in the next 15 years than it has in the last 45 years. The median age of the population was about 29 years in 1940, 29.5 years in 1960, and 30 years in 1980. But if the Census Bureau projection is on target, the median age could rise to 36 years by the year 2000.

Geographic mobility has always been a prominent feature of U.S. demography. For many years now, people have been moving out of the densely-populated Northeast and Midwest to the more sparsely populated South and West. Some have described these shifts as people moving out of the "Snow Belt" and into the "Sun Belt," and consider the widespread introduction of the air conditioner as the single most influential factor in this migratory pattern. New York, Pennsylvania and Illinois, all "Snow Belt" states, were the three

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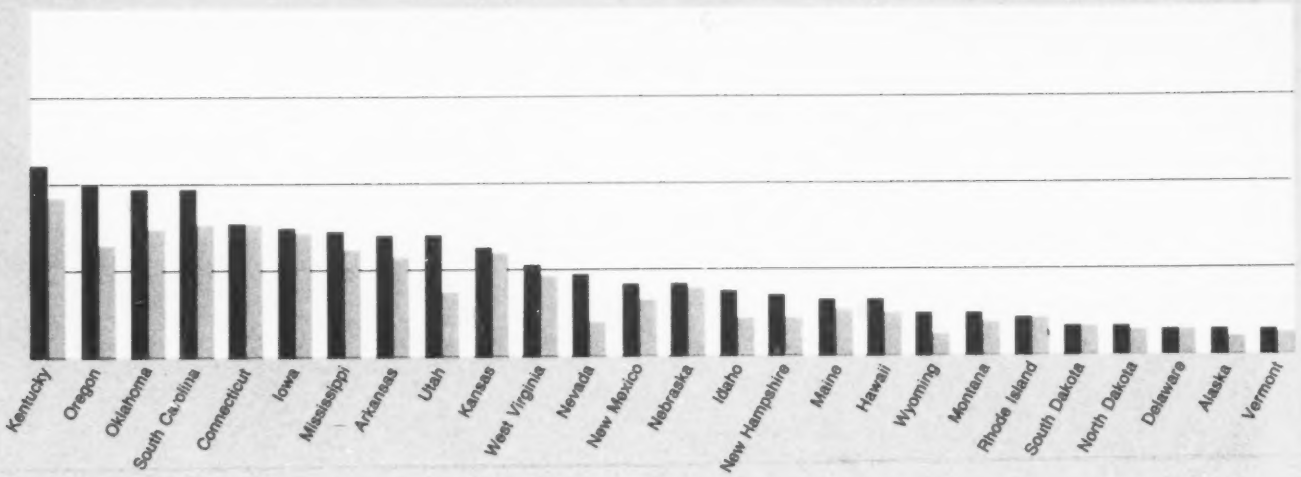
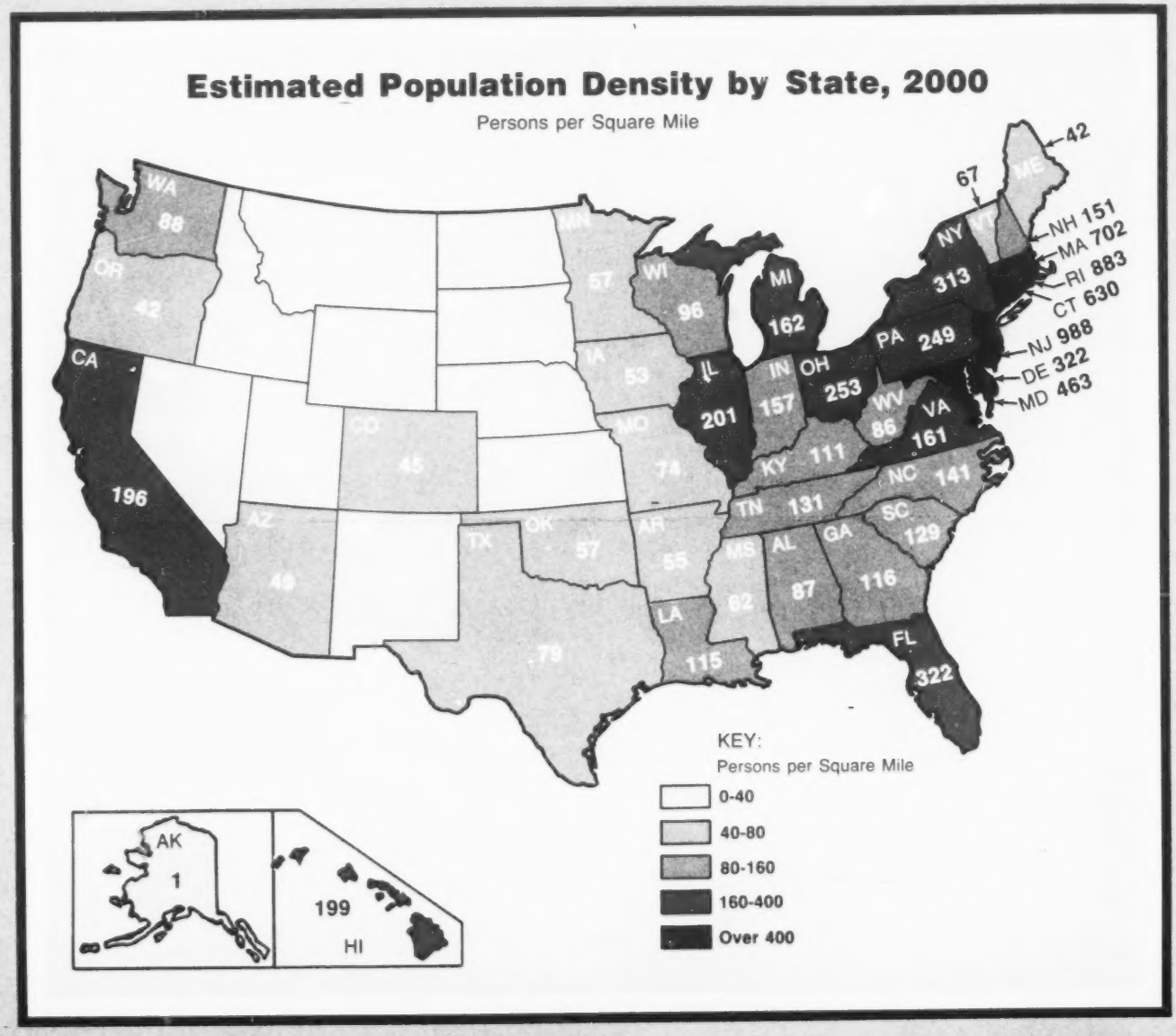
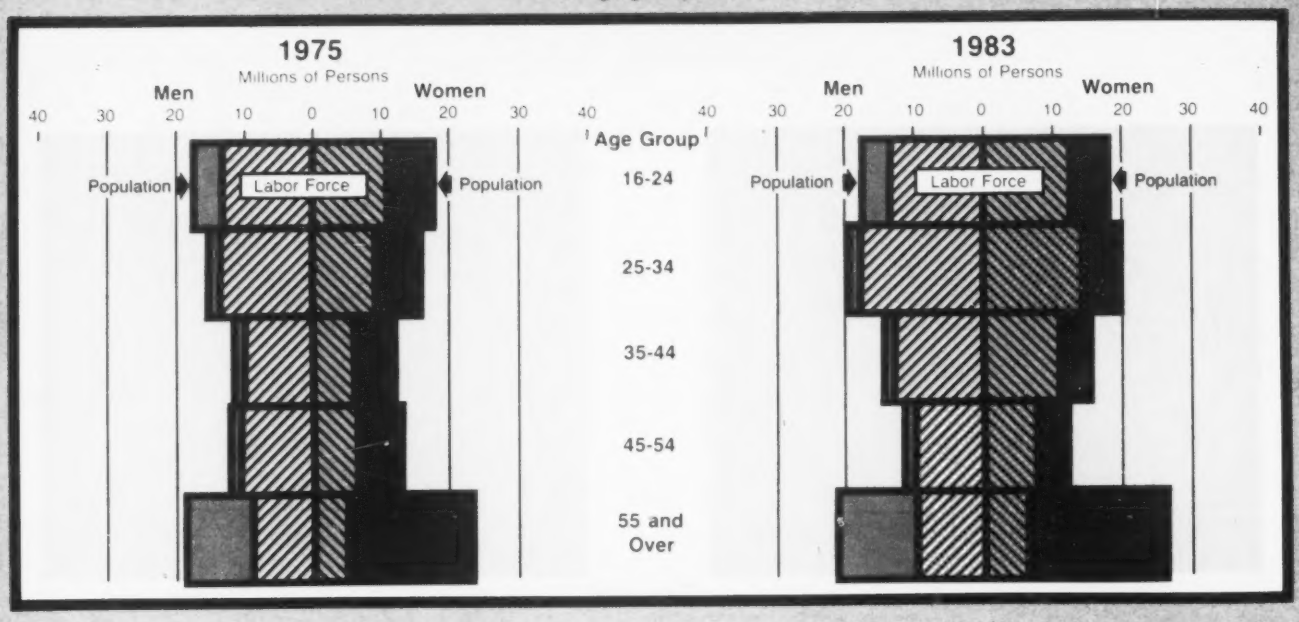




Population and Labor Force Profile

Working Age Population



most populous states in the union in 1940. Due to the demographic shift in the subsequent 60 years, assuming no major break in the pattern during the 1980-2000 period, those three will rank fourth, fifth, and sixth, respectively. California, Texas and Florida, all "Sun Belt" states, will be the three largest in population by 2000.

Given the expected decline in the nation's population growth rate for the period 1980-2000, it is not surprising that growth in most regions of the country is projected to slow in the next few years. Only the Mountain and West South Central states are expected to have a slightly higher growth rate in 1980-2000 than they had in 1940-1980. Growth in the population of the East South Central states is expected to be at about the same rate in the next few years as it has been in the last four decades. Population in the Middle Atlantic states, however, is projected to fall very slightly in the 1980-2000 period.

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SOURCES: Bureau of the Census; Bureau of Labor Statistics; The Conference Board.